

## THE CAUSE OF BANK DEFALCATIONS AND FAILURES.

There's an official of the United States department of justice, whose duty it is to seek and compile evidence against the crooked bankers of the country. His name is Edward P. Moxey. Upon his evidence largely John R. Walsh, the bank president and bank wrecker of Chicago, was put behind the bars. His testimony will play an important part in the trials of others who are under indictment in New York for embezzlements and defalcations in a National Bank. His work has made him a close student of the causes underlying embezzlements and fraudulent transactions in the banking world.

Mr. Moxey places fast and luxuriant living at the head of the evils which are causing a wave of dishonesty to pass over the nation. We quote from his report that young men may take the warning:

"To say that even a bare majority of the tens of thousands of men who nightly swell the crowd of amusement-crazed spenders, who live in \$5,000 apartments, and whose touring-cars congest the streets, are doing this with money which is honestly theirs, is absurd. They are not earning this money; they are either juggling other people's cash or they are gambling with their own. When you can go into a restaurant at two o'clock in the morning and behold \$60,000 worth of women's gowns at the tables and \$3,000 worth of food in process of consumption, something is wrong. And when you observe half a million dollars' worth of automobiles waiting to take this one supper crowd to their homes—or elsewhere, you may be sure there is queer bookkeeping somewhere.

"It is not only this sort of life in New York, but in a more sinister way the sight and example of it, which is bringing about a degradation of the sense of common honesty throughout the country, that the American asset, the 'New England conscience,' has become an object of jest. And as I said New York is to blame. And in all matters, theatrical, literary, artistic, the other cities and towns take their cue from New York. As New York lives, so they all wish to live. To-day in towns as small as 25,000 population there are springing up all-night grill rooms with Hungarian orchestras, wherein the young business men of these communities must foregather if they are to be in the social swim with their local smart set.

"The young banker or business man in the smaller community comes to New York. He is taken in hand by the business acquaintances here and shown about the town. His hosts spend money on a scale which dazzles him. They take him to luxurious hotels and cafes where they and the head waiters know each other by name and where he is introduced to a scale of living fit only for men of millions. He wonders how his friends manage to share in this prodigality, and bit by bit he finds out. They tell him funny stories of transactions which, reduced to a proper financial analysis, are defalcations pure and simple, or, at best, plain gambling. 'Everybody does it,' they say; 'it's part of the game.' And back to his home town goes the young banker, filled with dreams of sudden wealth and all the gay life that goes with it.

"And let me make my opinion emphatic that the

laxity with which the criminal laws of our land are enforced by many of the judges of our courts has much to do with encouraging bank officers to misuse the funds in their keeping . . . There are many direct causes for bank defalcations, but the primal cause is the desire for luxury fostered in the great cities. Of late years the chief immediate cause is the using of the bank's funds to promote enterprises in which the bank officers have interested themselves."

### THINK.

Passing along the street one hot day, I saw under a shade tree in front of a church, a comfortable seat. On it was this invitation: "Sit here and rest and think."

Stop, rest, think. That is a prescription that is good for body, mind and spirit. We rush ourselves to death. More thought, and we could work more intelligently, and what we do would count for more.

"My people doth not consider," said grieved Jehovah. They did not think from whom all their blessings came. Just took them as a matter of course, with no thought of him who gave them. Of course they felt no gratitude toward him.

"I'm sorry, I did not think," is often said too late. The dear mother has worn herself out many years too soon. The one whose duty it was to help her, did not think of it; did not see that she was actually killing herself. The dear wife died of heart starvation. There were rich foods on the table. But the heart, made to love and be loved, never heard, "I love you, dearie. I'm so thankful for you," from the one who had promised to love her. Yes, he probably did love her in a way. But he should have thought to tell her so.

I once heard a noted evangelist say, substantially, "If a man will sit down and think a few hours about his life, he will either go to Jesus, or he will go crazy." If a man will think till he locates himself, till he comes to see just where he stands, just the tendency of his life, the imminent danger he is in, will he not go to him who is his Helper, or go beside himself?

The Psalmist said:

"I thought on my ways,

And turned my feet unto thy testimonies."

Thinking of one's ways leads to a change of way. "Do you not know that this course will be your ruin?" "Oh, I don't know. I never thought much about it." The way of the thoughtless is the way of falls, hurts, tears, ruin.

Then, too; sit down and rest and think. You'll do better; you'll be better for it.—Exchange.

### A GREAT SECRET.

There is in the heart of every man an earnest desire to know how he may be victorious in the time of temptation. Temptation is not sin, though yielding is sin, but there is one sure way of escaping from the overmastering power of the tempter and that is to keep busy. When David was idle he sinned, when Peter was not toiling he failed, and it was when you were drifting idly along in Christian experience that you denied your Master. The secret of a victorious life is to keep busy. The old saying is quite true, "The idle brain is the devil's workshop."